

RESOLUTION NO. OB 2014-01

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEMPLE CITY COMMUNITY REDEVELOPMENT AGENCY APPROVING A SIXTH RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14/15A) FOR THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER 31, 2014

WHEREAS, On January 17, 2012, the City Council of the City of Temple City elected to become the Successor Agency and housing Successor Agency to the Temple City Community Redevelopment Agency (collectively referred to as "Successor Agency"), pursuant to Health and Safety Code Section 34173(d); and

WHEREAS, Health and Safety Code Section 34177(m)(1) requires that the successor agency complete the Recognized Obligation Payment Schedule in advance of each 6 month period in the manner provided by the Department of Finance; and

WHEREAS, Health and Safety Code Section 34177(m) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Los Angeles County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website no fewer than 90 days before the date of the property tax distribution; and

WHEREAS, Health and Safety Code Section 34179(e) requires all actions taken by the Oversight Board shall be by adopted resolution; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEMPLE CITY COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of ROPS 14/15A. The Oversight Board hereby approves ROPS 14/15A, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 3. Implementation. The Oversight Board hereby directs that copies of this Resolution No. 2014-01 be submitted to the Los Angeles County Auditor-Controller and the California Department of Finance;

Section 4. CEQA Compliance. The approval of the ROPS 14/15A through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 5. Effectiveness. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board, may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

PASSED, APPROVED AND ADOPTED this 24th day of February, 2014, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

David Jaynes, Chairperson Oversight Board for the Successor Agency to the Temple City
Community Redevelopment Agency
ATTEST:

Cesar Hernandez, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the Oversight Board
for the Successor Agency to the
Temple City Community Redevelopment Agency